

The Economic Ascent of the Hotel Business

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Paul Slattery

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Design and setting by P.K. McBride

3 The Industrial Revolution and the Hotel Business: 1750–1850

Introduction

By the middle of the 18th century the range of non-agricultural technical innovation in the most advanced historic agricultural economies such as Britain and Holland triggered a new industrial economic era. The Industrial Revolution, which lasted for 100 years until the middle of the 19th century, was the transition phase when the structural balance of the most advanced agricultural economies shifted to become industrial. The emerging industrial economies became more technological, more manufacturing orientated, more urban and economically more complex. The significance of the developments in the structural balance of the economies was codified in landmark texts in classic economics. In 1776 Adam Smith published the first modern economic text book on the systematic division of labour, economic growth and progress (Smith [1776] 1904) Thomas Malthus produced his first economic analysis of population in 1798 and David Ricardo published an economic analysis of employment in the new industrialising era in 1817. (Ricardo 1817) The emergence of new secondary industries that accelerated the rate of growth, size and complexity of the economies as well as the increase in wealth was accompanied by a stepped growth in the demand for and supply of hotels. It was also accompanied by the first explicit stratification of hotel demand and of hotel supply. The economic ascent of the hotel business was under way. Even the use of the term hotel emerged during the Industrial Revolution. It refers to those establishments that in the historic agricultural period were known by a variety of titles such as inns, khans, caravanserai, auberges and posadas. Its use emerged in post-revolutionary France and spread to become a global word that transcends all major languages and cultures.

Chapter extract

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